

AR17

# NORRIS INDUSTRIES

Annual Report for the year ended July 31, 1969

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## Highlights of The Year

	For the Years Ended July 31	1969	1968
Earnings per share	\$	3.42	\$ 3.51
Stockholders' equity		66,738,000	55,720,000
Stockholders' equity per share		15.89	13.27
Net sales		281,796,000	274,027,000
Income before Federal income taxes		29,953,000	28,932,000
Federal income taxes		15,573,000	14,513,000
Net income		14,380,000	14,419,000
Dividends paid		3,362,000	3,048,000
Dividends paid per share		.80	.73
Average number of shares outstanding		4,199,823	4,105,111
Number of stockholders		7,300	7,000
Working capital		43,230,000	34,642,000
Property, plant, and equipment (net)		33,569,000	35,019,000
Number of employees		10,800	10,800



## To The Shareholders:

During fiscal 1969, sales and pre-tax income reached new highs of \$281,796,000 and \$29,953,000, respectively.

Net earnings per share declined from \$3.51 to \$3.42 due to an increase of approximately 2 percent in the average number of common shares outstanding, and application of the 10 percent surtax for the full 12 months this year, as compared to 7 months in 1968.

Construction products (exclusive of the pending Price-Pfister acquisition) accounted for 28 percent of total sales, as compared to 24 percent last year. Industrial products contributed 11 percent, versus 13 percent last year. Military sales accounted for 61 percent, as against 63 percent in fiscal 1968.

The commercial sector of the business continued to experience record sales and earnings. To help assure continuation of this favorable trend, we reached an agreement to acquire the Price-Pfister Brass Manufacturing Company during the past fiscal year. This closely held company, with annual sales of approximately \$27 million, is a major national producer of valves, faucets, and other fittings for the plumbing trade. Its products will complement those of our Plumbingware Division and should increase total plumbingware sales. Mr. Isadore Familian will continue to operate this wholly owned subsidiary as president and chief executive officer. In connection with this acquisition, our directors have authorized company management, at its discretion, to purchase up to 109,000 shares of the presently outstanding Norris common stock.

Progress in the specific areas of our business is detailed in the section of this report titled, "Product Lines and Operating Units."

In November the company sold the Russell Bolt Division for cash at book value. The Division's product line did not complement the long range commercial development objectives of Norris Industries.

Since the last annual report to shareholders, some key executive additions have been made to strengthen corporate management.

Edward J. Mytkowicz joined Norris Industries as Commercial Products Group Vice President. Prior to that, he served as Senior Vice President and General Manager for the Power Transmission Operations of Hewitt-Robins, Inc., a division of Litton Industries. He succeeded George C. Ford, who was appointed to the newly created position of Corporate Vice President-Administration.

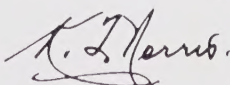
Phillip D. Pryne was named Vice President and General Manager of the Thermador Division. He had been associated with the Emerson Electric Company for 17 years. Mr. Pryne succeeded H. J. Meany, who was promoted to Group Vice President, Appliances.

Frank A. Garzaniti was appointed to a new position, Corporate Controller. Previously he worked 18 years with the Ford Motor Company.

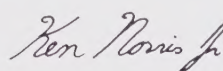
As this message is being written, it is extremely difficult to make definite sales and earnings projections for fiscal 1970. Many uncertainties exist which will affect the current fiscal year; namely, the level of hostilities in Vietnam, the effect of high interest rates on the construction industry, and corporate income tax levels. Your company continues to operate in sound financial condition. During the year, bank debt was reduced from \$26,300,000 to \$19,500,000, of which \$14,500,000 is long term.

We want to thank our employees, customers, suppliers and shareholders for their continuing support and loyalty, which have been such important factors in furthering our success.

Sincerely,



K. T. Norris  
Chairman of the Board



Ken Norris, Jr.  
President

September 30, 1969

## Discussion

In an effort to give the shareholders a better insight into the concepts, policies and objectives of Norris Industries, we are presenting a composite of answers to questions asked most frequently by shareholders and other members of the investment community.

**Q** After considerable expansion in the past few years resulting in a broad line of products, how does one best describe the company's business activities?

**A** Unlike many other companies which have gone in many different directions, we have kept the pattern of expansion within lines of business which management best understands. The most accurate description of the activities is to say we manufacture a broad range of products serving home, industry and government, with a common denominator of metalworking technology predominating in all of the operating units.

**Q** What do you mean by "metalworking technology?"

**A** Common to all of the operations is metalworking in one form or another where raw material is converted into finished products. The technology involves all the processes required to do this. There is the theoretical side of what can and can't be done and the practical side of doing this in the most efficient and economical way. Last year alone, we consumed over 500 million pounds of steel. We are constantly exploring better methods and techniques of manufacturing to insure our competitive position.

**Q** How is Norris able to manage this wide range of business?

**A** In 1964 a major reorganization was put into effect where operations were separated and decentralized. Each division was placed under the management of a division vice president who was made responsible for running that particular business. Separate profit centers were established to exercise better control over the pieces and to better measure performance of the units. Probably the most important aspect of this program has been the development of a much stronger management team.

**Q** What control is exercised at the corporate level?

**A** Primarily financial. That is, significant capital expenditures and operating results are watched to insure that over-all return on investment goals is achieved.

**Q** Noting that substantial acquisitions have been made in the past few years, will this trend continue?

**A** The company will certainly continue to look for other acquisitions. They should be in reasonably compatible areas of business and should possess competent management.

**Q** The latest acquisitions (Weiser, Waste King and the agreement to acquire Price-Pfister) have all been companies serving the construction industry. Does this constitute a preference on that type of business?



**EXPERTISE**





*Microwave oven, going through extensive laboratory evaluation, receives instant energy from a small magnetron tube.*

A Not necessarily. The commercial business expansion plans are not limited to the construction industry. It so happened that these three companies do serve housing and commercial construction, and the company is very fortunate to have established a solid foundation in this market for the seventies. Actually, each of these companies filled a need for us, and in turn, we've been able to make contributions to them as in the case of Weiser where we provided additional capital for expansion into new markets. Waste King had been experiencing difficulties and we felt the knowledge and experience we had achieved in the appliance business could alter this trend. This has been accomplished. Although the Price-Pfister acquisition is not yet approved by regulatory agencies, its products and those of the Plumbingware Division should greatly complement each other. One can readily see that capital, management, and products have filled a gap in each instance and the contributions to the future should be significant. These acquisitions are directly related to the planning that was done when the military business began rising in 1965.

Q What is the status of the military business?

A The military business expanded more than was desired, principally because we had the know-how and the facilities to meet urgently needed requirements. Although an eventual drop in the military sales must be anticipated, the peace time level of military business will likely be double the pre-Vietnam rate.

Q Why is that?

A Because the company is participating in a much broader field of products than before. While expanding to supply the emergency requirements, the company also decided to get into fields and programs not related to Vietnam. We have firm positions in many of these programs.

Q How are you able to gain positions in these programs?

A Generally, because we are low-cost producers and have continuously been engaged in the manufacture of ordnance products since 1937. This is a normal part of the business, unlike the company that goes into it because there is an immediate requirement and then gets right out when the requirement is over.

Q What is the outlook for future growth?

A Although the short term predictions are difficult due to the uncertainty of the international situation, the long-term prospects are very bright. The company has built a very solid foundation of people, capital, and market participation. We don't expect the over-all upward trend to change for any long period of time.



# INNOVATION





## Product Lines and Operating Units

Norris Industries manufactures products which fall into three general categories: construction, industrial and defense. The products and the operating units which produce them are briefly described below.

*Weiser-Falcon lock assemblies with unique keying characteristics are checked against blueprint specifications.*

### CONSTRUCTION PRODUCTS

Bowers Division: Located in Los Angeles, this Division produces metal and plastic electrical outlet and switchboxes for residential and commercial applications. During fiscal 1969, the Division developed a broader line of plastic boxes for the mobile home industry; full production capability for this line is expected in January of 1970. The Division is continuing to automate the production of its various lines to expand its steel outlet and switchbox business. Products manufactured by the Bowers Division are marketed nationally.

Plumbingware Division: This facility produces a complete line of plumbing fixtures—bathtubs, sinks, lavatories and water closets. The Division last year placed another kiln in operation for vitreous china fixtures due to an increased demand for its products. Located in the City of Industry, California, the Division also manufactures bathtubs for a major national concern as well as products for the mobile home industry.

Thermador Division: Headquartered in Los Angeles, this Division manufactures a premium line of appliances and other products for the home, including electric ranges and self-cleaning ovens, range hoods and fans, dishwashers, electric heaters, and kitchen and bathroom ventilators. Early in the year, this Division completed a new office building and display center, and successfully introduced a new 30-inch, drop-in, self-cleaning oven with every conceivable feature. The oven is exclusive with Thermador. New easy-clean cooktops will be offered to the public in the fall of 1969. In 1970, the Division plans to begin marketing microwave cooking equipment.

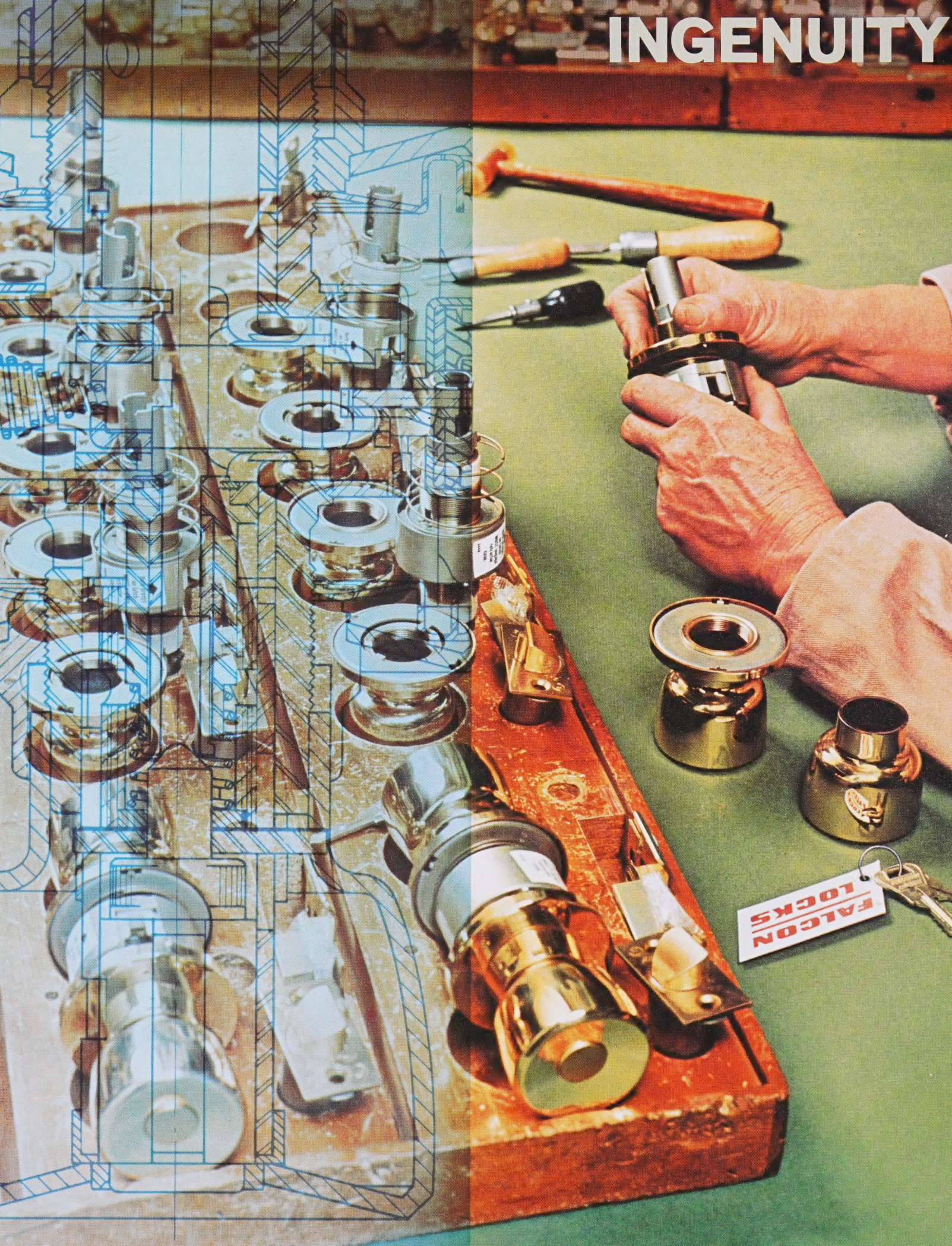
Waste King Corporation: A subsidiary located in Los Angeles, Waste King manufactures cooking equipment, dishwashers and residential and commercial garbage disposers. This past year, Waste King strengthened its distribution capabilities by increasing the number of merchandisers who stock and sell its products. Further marketing strength is expected in fiscal 1970 as a result of new products and innovations to be introduced later this calendar year.

Weiser Company Division: This Division is one of the largest suppliers of residential door locks in the United States and Canada. Residential locks are sold under the Weiser brand. Commercial and institutional locks are marketed under the trade name Falcon. In fiscal 1969, the Division continued to expand its sales and development of new commercial hardware items. Production is expected to start in October, 1969 at the Division's new factory in Australia. This facility is expected to supply the Australia, New Zealand and Far East markets. Other plants are located in California, Belgium and Canada. The

(continued)



# INGENUITY





*Photomicrography enables metallurgists to determine the micro-structure and character of metals. Here, a piece of formed brass, magnified 150 times, is being analyzed.*

outlook for fiscal 1970 for this Division includes continued development of commercial hardware items with additional product lines being added.

#### INDUSTRIAL PRODUCTS

**Automobile Wheel Division:** This Division's Los Angeles plant produces wheels for use by General Motors and Chrysler Corporation plants in California. The Division also supplies wheels for use on mobile homes and recreation vehicles and sells wheel components to the makers of custom automobile wheels. Fiscal 1969 witnessed an increase in demand for mobile home and recreation vehicle wheels.

**Compressed Gas Cylinders Division:** The Los Angeles plant of this Division manufactures 30 types and sizes of cylinders for a variety of gases including oxygen, nitrogen, carbon dioxide, hydrogen and acetylene. The cylinders are sold to medical, underwater, distillery and bottling users. The Division completed an expansion and modernization program that made it the only centralized source for every type of industrial cylinder.

**Fire & Safety Equipment Division:** This Division operates two plants in New Jersey and one each in Ohio and Ontario, Canada. Products include portable fire extinguishers, fixed carbon dioxide systems and equipment, sprinkler devices, smoke detection systems, brass nozzles, couplings and valves for use by fire departments, factories, offices, homes and for a variety of marine applications. Fiscal 1969 saw the Division introduce a new dry-chemical portable fire extinguisher which was granted the highest Underwriting Laboratory ratings in the industry.

#### MILITARY PRODUCTS

**Vernon Division:** A diverse line of inert metal ordnance components—including projectiles, cartridge cases, rockets, missiles and bomb cases—has made this Division one of the nation's leading reservoirs of ordnance metalworking technology. The facility in Los Angeles, California, is one of the largest ordnance production plants in the country. It is supplemented by facilities at Maywood, California, for production of low drag bomb cases and at Pico Rivera, California, for production of rocket motor tubes and spiral wrap cartridge cases. The Riverbank plant near Modesto, California, produces cartridge cases and mortar shells. Government-owned, it is operated by Norris Industries.

**Hesse-Eastern Division:** Located in Brockton, Massachusetts, this Division conducts research and manufactures rocket launcher systems, including the Light Anti-tank Weapon (LAW), which the Division developed. In fiscal 1969, construction was completed on a new 37,000-square-foot facility in Brockton. This plant will enable the Division to consolidate under one roof various administrative and assembly functions. Further consolidation of research and development and manufacturing functions is planned through additional expansion.



**KNOWLEDGE**





# NORTH INDUSTRIES, Inc.

Statement of Financial Position  
as of July 31, 1969 and 1968

ASSETS	1969	1968
CURRENT ASSETS:		
Cash	\$ 2,326,000	\$ 2,257,000
Notes and accounts receivable (less allowance for doubtful receivables: 1969, \$762,000; 1968, \$1,072,000)	30,539,000	31,796,000
Inventories (at lower of cost or market):		
Finished goods	6,995,000	6,623,000
Work-in-process	17,865,000	14,661,000
Raw materials, supplies, and other	17,075,000	16,358,000
Total inventories	41,935,000	37,642,000
Prepaid expenses, deposits, and claims	3,128,000	1,960,000
Total current assets	77,928,000	73,655,000
PROPERTY, PLANT, AND EQUIPMENT (at cost):		
Land	2,504,000	2,457,000
Buildings	13,942,000	12,625,000
Machinery, equipment, etc.	38,180,000	37,222,000
	54,626,000	52,304,000
Less accumulated depreciation and amortization	24,913,000	20,522,000
	29,713,000	31,782,000
Unamortized special tooling	3,856,000	3,237,000
Property, plant, and equipment (net)	33,569,000	35,019,000
OTHER ASSETS:		
Excess of cost of capital stock of subsidiary over net assets acquired	3,497,000	4,089,000
Other	975,000	1,064,000
Total other assets	4,472,000	5,153,000
TOTAL	\$115,969,000	\$113,827,000

Accompanying notes to financial statements are  
an integral part of this statement.



LIABILITIES	1969	1968
CURRENT LIABILITIES:		
Unsecured notes payable to banks	\$ 2,133,000	\$ 4,142,000
Accounts payable	12,948,000	12,555,000
Accrued liabilities	9,913,000	12,429,000
Liabilities to employees' profit sharing and pension funds	3,080,000	2,865,000
Current portion of long-term debt	2,811,000	3,054,000
Federal income taxes	3,813,000	3,968,000
Total current liabilities	<u>34,698,000</u>	<u>39,013,000</u>
LONG-TERM DEBT:		
Unsecured notes payable to banks:		
6%—due in quarterly installments to July 1972	2,143,000	3,214,000
6½%—due in quarterly installments to August 1974	8,500,000	10,500,000
8½%—due December 1970	3,700,000	5,000,000
Other	190,000	380,000
Total long-term debt	<u>14,533,000</u>	<u>19,094,000</u>
STOCKHOLDERS' EQUITY:		
Preferred stock—without par value (authorized, 5,000,000 shares; outstanding, none)	—	—
Common stock—par value \$.50 per share (authorized, 10,000,000 shares; outstanding: 1969 and 1968, 4,199,823 shares)	2,148,000	2,148,000
Paid-in surplus	5,716,000	5,716,000
Retained earnings	58,874,000	47,856,000
Total stockholders' equity	<u>66,738,000</u>	<u>55,720,000</u>
TOTAL	<u>\$115,969,000</u>	<u>\$113,827,000</u>



Norris Industries, Inc.  
Consolidated Statement of  
Income and Retained Earnings

	For the Years Ended July 31	1969	1968
INCOME:			
Net sales		\$281,796,000	\$274,027,000
Sales of facilities, at cost, to U. S. Government		2,462,000	451,000
Other		1,427,000	1,077,000
Total		<u>285,685,000</u>	<u>275,555,000</u>
COSTS AND EXPENSES:			
Cost of sales		228,225,000	221,846,000
Selling and advertising expense		12,469,000	12,305,000
General and administrative expense		11,747,000	9,586,000
Other		3,291,000	2,886,000
Total		<u>255,732,000</u>	<u>246,623,000</u>
INCOME BEFORE FEDERAL INCOME TAXES		29,953,000	28,932,000
FEDERAL INCOME TAXES		15,573,000	14,513,000
NET INCOME		<u>14,380,000</u>	<u>14,419,000</u>
RETAINED EARNINGS AT BEGINNING OF YEAR		47,856,000	36,485,000
Total		<u>62,236,000</u>	<u>50,904,000</u>
LESS CASH DIVIDENDS (\$.80 per share in 1969 and \$.73 per share in 1968)		3,362,000	3,048,000
RETAINED EARNINGS AT END OF YEAR		<u>\$ 58,874,000</u>	<u>\$ 47,856,000</u>
NET INCOME PER SHARE		<u>\$ 3.42</u>	<u>\$ 3.51</u>

Accompanying notes to financial statements are  
an integral part of this statement.



Norris Industries, Inc.  
Consolidated Statement of  
Source and Application of Funds

	For the Years Ended July 31	1969	1968
SOURCE:			
Net income from operations	\$ 14,380,000	\$ 14,419,000	
Depreciation and amortization which did not require use of funds	8,268,000	9,034,000	
Total from operations	22,648,000	23,453,000	
Dispositions of property, plant, and equipment	1,906,000	2,035,000	
Issuance of common stock in acquisition of subsidiary	—	5,866,000	
Other	681,000	67,000	
Total	25,235,000	31,421,000	
APPLICATION:			
Cash dividends to stockholders	3,362,000	3,048,000	
Additions to property, plant, and equipment	8,724,000	14,599,000	
Net (increase) decrease in long-term debt	4,561,000	(1,989,000)	
Excess of cost of capital stock of subsidiary over net assets acquired	—	4,089,000	
Total	16,647,000	19,747,000	
NET INCREASE IN WORKING CAPITAL	\$ 8,588,000	\$ 11,674,000	

Accompanying notes to financial statements are  
an integral part of this statement.



## Notes To Financial Statements

**NOTE 1** On June 6, 1969 the Company entered into an agreement and plan of reorganization with the stockholders of Price-Pfister Brass Mfg. Co. The agreement provides that the Company will acquire all of the outstanding capital stock of Price-Pfister in exchange for 109,090 shares of common stock and 120,000 shares of \$4.50 preferred stock. Five years after issuance, the preferred stock must be converted into shares of common stock of the Company at the rate of 2.909 shares of common stock for each share of preferred stock or redeemed for \$100 cash. The consummation of the agreement is subject to a favorable ruling from the Internal Revenue Service as to the tax-free nature of the reorganization.

**NOTE 2** Under terms of agreements relating to the unsecured notes payable, the Company and subsidiaries are required, among other things, to maintain certain minimum levels of working capital and net worth. These agreements also contain certain restrictions relating to the declaration and payment of dividends.

**NOTE 3** Provisions for depreciation and amortization of property, plant and equipment amounted to \$8,268,000 in 1969 and \$9,034,000 in 1968. Depreciation is provided principally on the straight-line and sum-of-the-years-digits bases over the estimated useful lives of the respective assets.

**NOTE 4** Retirement benefits with respect to qualifying employees of the Vernon facility of the Company are provided through the Norris Employees' Retirement Fund. The Fund, which is contributory, provides for annual payments by the Company (to a trust) based on a graduated scale of percentages applied to available net operating earnings (as defined) but not in excess of 15% of the aggregate compensation, excluding incentive compensation, of the participating employees.

The Company has various other pension plans covering the majority of its other employees. These plans are non-contributory and are being funded by contributions to trustee administered funds and by purchases of individual annuities from insurance companies. The costs of the retirement and pension plans including the Norris Employees' Retirement Fund amounted to \$3,633,000 in 1969 and \$2,865,000 in 1968.

**NOTE 5** A substantial portion of the Company's military sales is subject to renegotiation under the Renegotiation Act of 1951. Clearance has been received from the Renegotiation Board through the year ended July 31, 1966 and no renegotiation refunds were required. In the opinion of the Company, no excess profits were realized for subsequent years, and, accordingly, no provision for renegotiation refunds has been made for those years.

**NOTE 6** The Incentive Compensation Plan of Norris provides for annual awards to selected employees. At the discretion of the Incentive Compensation Committee of the Board of Directors, certain employees' awards may be credited to the employees' accounts in terms of equivalent shares of common stock of Norris (based on the market value thereof during June of the applicable fiscal year) rather than being paid in cash. During the year, 13,836 contingently credited shares were awarded to employees and officers and the aggregate contingently credited shares to all employees and officers at July 31, 1969 was 71,516 shares. The liability for these shares is reflected in the balance sheet at the amount of the incentive compensation award, plus accumulated dividend equivalents. The employees' aggregate credited shares, at date of retirement or other qualifying termination, including applicable dividend equivalent shares credited during employment are payable in Norris common stock or cash at the then current market value, at the option of the company, over periods of from ten to twenty years from the date of such termination.

## Opinion of Independent Certified Public Accountants

### HASKINS & SELLS

CERTIFIED PUBLIC ACCOUNTANTS

ONE WILSHIRE BUILDING  
LOS ANGELES 90017

Norris Industries, Inc.:

We have examined the consolidated balance sheet of Norris Industries, Inc. and subsidiaries as of July 31, 1969 and the related consolidated statements of income and retained earnings and of source and application of funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances; it was not practicable to confirm certain receivables from the United States Government, but we carried out other auditing procedures with respect to such receivables.

In our opinion, the above-mentioned consolidated financial statements present fairly the financial position of the companies as of July 31, 1969 and the results of their operations and the source and application of their funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

September 19, 1969

*Haskins & Sells*



## Ten Year Review

### OPERATIONS

Years ended July 31	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960
	(Thousands of Dollars)									
Net sales	\$281,796	\$274,027	\$189,954	\$108,134	\$66,667	\$55,799	\$52,495	\$55,421	\$38,900	\$39,679
Income before Federal income taxes	29,953	28,932	20,320	11,043	4,515	5,758	4,378	4,444	3,586	5,848
Federal income taxes	15,573	14,513	9,656	5,215	2,000	2,766	2,185	2,184	1,809	3,006
Net income	14,380	14,419	10,664	5,828	2,515	2,992	2,193	2,260	1,777	2,842

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### FINANCIAL CONDITION

As of July 31	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960
	(Thousands of Dollars)									
Total current assets	\$ 77,928	\$ 73,655	\$ 61,147	\$ 46,987	\$31,837	\$20,597	\$19,952	\$19,538	\$17,377	\$18,205
Total current liabilities	34,698	39,013	38,179	31,121	17,142	7,742	7,055	6,059	4,902	4,715
Working capital	43,230	34,642	22,968	15,866	14,695	12,855	12,897	13,479	12,475	13,490
Property, plant, and equipment (net)	33,569	35,019	31,489	19,139	16,864	11,892	10,773	9,940	10,743	9,565
Excess cost over net assets of subsidiary	3,497	4,089	—	—	—	—	—	—	—	—
Other non-current assets	975	1,064	1,131	480	488	498	771	794	833	946
Total	\$ 81,271	\$ 74,814	\$ 55,588	\$ 35,485	\$32,047	\$25,245	\$24,441	\$24,213	\$24,051	\$24,001
Represented by:										
Long-term debt	\$ 14,533	\$ 19,094	\$ 17,105	\$ 5,357	\$ 6,428	—	\$ 320	\$ 639	\$ 959	\$ 1,278
Stockholders' equity	66,738	55,720	38,483	30,128	25,619	25,245	24,121	23,574	23,092	22,723
Total	\$ 81,271	\$ 74,814	\$ 55,588	\$ 35,485	\$32,047	\$25,245	\$24,441	\$24,213	\$24,051	\$24,001

PER SHARE DATA (a)	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960
Net income (b)	\$ 3.42	\$ 3.51	\$2.69	\$1.47	\$ .63	\$ .73	\$ .53	\$ .54	\$ .42	\$ .67
Book value	15.89	13.27	9.73	7.61	6.47	6.21	5.86	5.66	5.48	5.35
Dividends paid	.80	.73	.59	.33	.33	.33	.33	.30	.30	.27

(a) Adjusted for 100% share distribution in 1966 and for 50% share distribution in 1968.

(b) Based on average number of shares outstanding during the respective years.



## Board of Directors

Kenneth T. Norris, Chairman of the Board

Kenneth T. Norris, Jr., President

George C. Ford, Group Vice President—Commercial Products Group I

Hugh J. Shumaker, Vice President—Finance and Treasurer

George P. Eichelsbach, Jr., Group Vice President—Military Products

Mahlon E. Arnett, Formerly Vice President & Director, Federated Dept. Stores, Inc.

John S. Griffith, Chairman of the Board, Far West Financial Corporation

Herbert S. Hazeltine, Partner—Adams, Duque & Hazeltine

H. Leslie Hoffman, Chairman of the Board, Hoffman Electronics Corporation

Willard W. Keith, Director and Chairman of Executive Compensation

Committee, Marlennan Corporation

H. Safford Nye, Management and Financial Consultant

## Executive Committee

Kenneth T. Norris

Kenneth T. Norris, Jr.

George C. Ford

Hugh J. Shumaker

## Officers

Kenneth T. Norris, Chairman of the Board

Kenneth T. Norris, Jr., President

George C. Ford, Group Vice President—Commercial Products Group I

George P. Eichelsbach, Jr., Group Vice President—Military Products

H. J. Meany, Group Vice President—Appliance Group

Robert S. Putnam, Vice President—Industrial Relations

Donald P. White, Vice President—Military Sales

Hugh J. Shumaker, Vice President—Finance and Treasurer

Frank A. Garzaniti, Corporate Controller

John C. Reppert, Secretary and Assistant Treasurer

Ellis L. Croff, Assistant Secretary

Harry L. Stevens, Jr., Assistant Secretary

## Stock Listings

New York Stock Exchange

Pacific Coast Stock Exchange

## Transfer Agents

Crocker-Citizens National Bank

Los Angeles, California

The Chase Manhattan Bank

New York, New York

## Registrars

Security Pacific National Bank

Los Angeles, California

Chemical Bank New York Trust Company

New York, New York

## Annual Stockholders' Meeting

November 18, 1969



## Divisions and Plants

Norris Industries  
Executive Office  
5215 South Boyle Avenue  
Los Angeles, California 90058

### COMMERCIAL PRODUCTS

AUTOMOBILE WHEEL DIVISION  
5215 South Boyle Avenue  
Los Angeles, California

BOWERS DIVISION  
6700 Avalon Boulevard  
Los Angeles, California

COMPRESSED GAS CYLINDERS DIVISION  
5215 South Boyle Avenue  
Los Angeles, California

FIRE & SAFETY EQUIPMENT DIVISION  
U.S. Highway No. 1  
Newark, New Jersey

Plant No. 2  
Ryders Lane  
East Brunswick, N. J.

Fyr-Fyter Company of Canada  
19 Victoria Crescent  
Bramalea, Ontario, Canada

PLUMBINGWARE DIVISION  
700 Water Street  
City of Industry, California

THERMADOR DIVISION  
5119 District Boulevard  
Los Angeles, California

WASTE KING CORPORATION  
3300 East 50th Street  
Los Angeles, California

WEISER CO. DIVISION  
4100 Ardmore Avenue  
South Gate, California

Weiser Lock Company of Canada, Ltd.  
6700 Beresford Street  
Burnaby (1), B.C., Canada

Chilco Europe, S.A.  
Oude Molenstraat 106-2  
Sint Niklaas, Belgium

Weiser Lock Pty. Ltd.  
42 Stanley Street  
Peakhurst  
N.S.W. 2210 Australia

FOREIGN LICENSEE  
Ros, S. A. (Weiser)  
Alhaurin de la Torre  
Malaga, Spain

### MILITARY PRODUCTS

Maywood Plant  
4731 East 52nd Drive  
Los Angeles, California

Pico Rivera Plant  
7755 So. Paramount Place  
Pico Rivera, California

Riverbank Army  
Ammunition Plant  
(Government-owned)  
Riverbank, California

Vernon Division  
5215 South Boyle Avenue  
Los Angeles, California

Hesse-Eastern Division  
1123 Pearl Street  
Brockton, Massachusetts

FOREIGN LICENSEES  
Les Forges de Zeebrugge  
71 á 145, Rue Bellenay  
Herstal-Liége, Belgium  
  
Raufoss Ammunisjonsfabrikker  
Raufoss, Norway



Norris Industries  
5215 South Boyle Avenue,  
Los Angeles, California 90058